

EXHIBIT LL



**PRESS RELEASE
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A subsidiary company of ALTIMO signed an agreement with a subsidiary company of the international investment bank Deutsche UFG which covers the possible purchase of ADRs of the Russian mobile communications company VimpelCom on the open market.

This agreement is seen by ALTIMO as an instrument that will allow the company to provide financial investment into a stably-growing Russian telecommunications company. This instrument will enable the profitability of ALTIMO's business to grow and will also help increase the market capitalization of the Russian operator.

ALTIMO once again confirms that it does not intend to increase its share package to a controlling stake and assert operational control over the company.

ALTIMO vice president Kirill Babaev said: "ALTIMO's operational strategy is to provide financial investment into major companies working in the growing telecommunications markets of CIS countries and in Asia. As future financial investors, we are interested in VimpelCom's independent management and believe it is necessary to keep the company's shareholder structure balanced and without a majority shareholder."

ALTIMO PRESS SERVICE